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**ALPHAVAX ANNOUNCES FULL ENROLLMENT IN PHASE I/II STUDY OF ACTIVE
IMMUNOTHERAPY IN PATIENTS WITH ADVANCED OR METASTATIC CANCER**

Research Triangle Park – AlphaVax announced today the completion of enrollment in a Phase I/II CEA cancer immunotherapy study being conducted by the Duke University Comprehensive Cancer Center, Durham, NC.

This Phase I/II study is an open-label, dose-escalation study to evaluate the safety and immunogenicity of carcinoembryonic antigen (CEA(6D))-expressing virus-like replicon particle (VRP) immunotherapy in patients with advanced or metastatic CEA-expressing malignancies. CEA is tumor protein found on many types of cancer including colorectal, pancreatic, gastric, breast, ovarian, and lung. The Phase I study consists of a dose escalation at 3 dosage levels of CEA-expressing VRP and the Phase II component has additional patients at the maximally tolerated dose. CEA-expressing VRP were administered by intramuscular (IM) injection every 3 weeks for a minimum of 4 immunizations, with additional doses in patients without progressive disease every 3 months.

“We have now enrolled the 24 patients targeted for this study, and while this is obviously not the size or kind of study upon which conclusions can be drawn, it appears to have a favorable tolerability and safety profile which will need to be much more fully evaluated in larger clinical trials,” stated Dr. Michael Morse, Principal Clinical Investigator on the study and Medical Co-Director of Duke Clinical Research – Oncology (DCRO).

“We are excited to be in clinical trials with this immunotherapy product that has shown promising ability to break tolerance against the CEA tumor antigen in pre-clinical studies. This trial marks the first immunotherapeutic clinical study of our alphaviral vector delivery platform, and we are hopeful the robust immune responses we have seen in multiple prophylactic vaccine studies are similarly elicited in these cancer patients.” said Dr. Jonathan Smith, CSO at AlphaVax.

Colorectal cancer is the most common cancer that expresses CEA. There are nearly 150,000 new cases of colorectal cancer in the US per year, with nearly 50,000 deaths making it the second leading cause of cancer death in the Western world. The early detection of colorectal cancer is usually determined by colonoscopy. Almost half of all patients thought “cured” of colon cancer following surgical resection of cancerous tissue develop recurrence within 5 years — usually due to undetected metastases. These patients might benefit significantly from an immunotherapeutic intervention to prevent or delay recurrence of the disease.

Results from this Phase I/II study are expected to be released later this year. This program is being funded by the National Cancer Institute.

About AlphaVax

AlphaVax, Inc. is a North Carolina-based, clinical-stage company that uses a novel alphavirus vector platform technology that has proven to be highly flexible and immunogenic, and allows the same manufacturing, formulation, and delivery strategies to be applied to many different products. A phase I/II clinical trial for a CEA tumor immunotherapy is currently ongoing at Duke University and a Her2 breast cancer clinical trial is planned for later this year. In addition to cancer immunotherapy programs, AlphaVax is developing vaccine products for herpes simplex virus, influenza, respiratory syncytial virus, HIV and a number of biodefense targets. The AlphaVax headquarters and R&D facilities are located in Research Triangle Park, and its GMP manufacturing facility is located in Lenoir, NC. The company employs staff with expertise spanning vaccine design, process development, GMP manufacturing, quality assurance, and regulatory and clinical affairs. www.alphavax.com